

**EVER SMART INTERNATIONAL HOLDINGS LTD:  
IF THE SHOE FITS, WEAR IT**

The company is just seven years old and, so, it is time to go public.

It is called, in the parlance of many a businessman: Going for the big bucks!

This company, to which **TARGET** () is alluding, has recently pitched an **Initial Public Offering (IPO)** on the secondary equity market of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

The reason for this company's IPO is to place the Company to be in a position to raise even more money, following the successful Placing of 25 percent of the Company's Issued and Fully Paid-Up Share Capital.

Further, on scanning the Placing Prospectus of this Company, it appears to be highly probable – if not an absolute certainty – that, in respect of the Current Financial Year, ending December 31, 2016, Management will enjoy a Net Loss Attributable to Shareholders.

The Company is Ever Smart International Holdings Ltd () (Code: 8187, The **G**rowth **E**nterprise **M**arket [the **GEM**] of The Stock Exchange of Hongkong Ltd).

Ever Smart International published and disseminated its Placing Prospectus on May 20, 2016, having been able to come into an agreement with Kingston Financial Group Ltd () (Code: 1031, Main Board, The Stock Exchange of Hongkong Ltd) whose two subsidiaries are acting as Sole Sponsor and Sole Bookrunner and Sole Lead Manager of the IPO.

Kingston Financial Group Ltd is receiving a commission of four percent on the aggregate Placing Price of the 120 million Placing Shares, amounting to about \$HK2.40 million, plus a documentary and advisory fee.

(The total amount of the documentary and advisory fee is not stated in the Placing Prospectus.)

**The IPO**

Ever Smart International has Placed 120 million, one-cent Shares at the Placing Price Per Share of 50 cents.

This Company describes itself as being in the business of footwear design and development, production management (including quality control) and logistics management service.

The Placing Prospectus states, at Page 231, that it will net about \$HK45 million from this cash-raising exercise.

Related expenses with regard to this IPO amounted to about \$HK15 million, one is told.

At the top of Page 231, it is stated, inter alia:

*‘The Listing will provide our Group with fund raising channels in the stock markets and enable our Group to obtain bank financings at more favourable terms to finance our future development.’*

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